



# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through October 31, 1998

(add 000's)

Tax or Excise	October 1997	October 1998	<u>1997 - 1998 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Year - to - Date 'Benchmark Range'
			Amount	Percent			Amount	Percent	
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$944,680	\$1,013,778	\$69,098	7.3%	\$4,030,914	\$4,444,321	\$413,406	10.3%	4,090,000 - 4,296,000
<b>INCOME TAX</b>	540,051	598,958	58,908	10.9%	2,215,206	2,457,068	241,861	10.9%	
Tax Withheld	470,760	503,746	32,986	7.0%	1,914,581	2,074,347	159,765	8.3%	
<b>SALES &amp; USE TAXES</b>	279,769	282,188	2,419	0.9%	1,026,462	1,086,100	59,638	5.8%	
Tangible Property	188,810	189,087	277	0.1%	663,319	701,498	38,180	5.8%	
<b>CORPORATION EXCISE</b>	16,789	8,073	(8,716)	-51.9%	223,334	246,541	23,206	10.4%	
<b>BUSINESS EXCISES</b>	(5,477)	240	5,717	104.4%	116,097	173,057	56,960	49.1%	
<b>OTHER EXCISES</b>	113,548	124,318	10,770	9.5%	449,814	481,554	31,740	7.1%	

Tax or Excise	October 1997	October 1998	<u>1997 - 1998 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Actual FY98	FY99 Estimate	FY98-FY99 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$944,680	\$1,013,778	\$69,098	7.3%	\$4,030,914	\$4,444,321	\$413,406	10.3%	\$13,989,683	\$13,568,972	-3.0%
General Fund					2,376,697	2,628,523	251,826	10.6%	8,354,547	8,123,872	-2.8%
Local Aid					1,383,311	1,515,754	132,442	9.6%	4,812,690	4,637,000	-3.7%
Highway Fund					179,374	186,141	6,768	3.8%	531,143	550,600	3.7%
Other Funds					91,533	113,903	22,370	24.4%	291,304	257,500	-11.6%
<b>NON-DOR TAXES FOR BUDGET</b>	\$2,450	\$2,918	468	19.1%	\$8,596	\$12,909	\$4,313	50.2%	\$35,969	\$41,028	14.1%
Racing	813	694	(120)	-14.7%	2,766	2,752	(13)	-0.5%	9,045	8,326	-8.0%
Beano 3/5ths	283	331	48	17.1%	1,203	1,184	(19)	-1.6%	3,494	3,184	-8.9%
Raffles & Bazaars	78	86	7	9.5%	335	324	(11)	-3.3%	1,039	1,353	30.2%
Special Insurance Brokers	15	2	(13)	-86.8%	99	39	(60)	-60.9%	8,076	8,175	1.2%
Boxing	2	1	(0)	NA	4	4	0	0.2%	22	7	-67.4%
Deeds, Sec. of State	1,260	1,804	545	43.2%	4,189	8,607	4,418	105.5%	14,292	19,983	39.8%
<b>TOTAL TAXES FOR BUDGET</b>	\$947,130	\$1,016,696	69,566	7.3%	\$4,039,510	\$4,457,230	\$417,720	10.3%	\$14,025,652	\$13,610,000	-3.0%
<b>OTHER DOR REVENUE</b>	\$13,981	\$13,236	(\$745)	-5.3%	\$42,601	\$46,081	\$3,480	8.2%	\$156,261	\$157,681	0.9%
Local Option Taxes: Aircraft (Jet) Fuel	1,159	1,493	333	28.8%	4,612	4,792	179	3.9%	12,984	12,768	-1.7%
Rooms	6,685	7,252	567	8.5%	24,837	28,446	3,609	14.5%	60,677	60,178	-0.8%
Utility & Insurance Assessments	2,159	0	(2,159)	NA	3,836	0	(3,836)	-100.0%	4,772	5,700	19.4%
Urban Redevelopment Excise	68	100	32	46.3%	406	337	(68)	-16.8%	40,734	41,400	1.6%
Departmental Fees, Licenses, etc.	959	349	(609)	-63.6%	2,159	1,994	(165)	-7.6%	7,399	7,548	2.0%
County Correction Fund: Deeds	533	1,059	526	98.8%	2,580	3,944	1,364	52.9%	9,457	10,500	11.0%
Local Rental Veh (Conv Ctr)	0	389	389	NA	0	733	733	NA	213	0	NA
Abandoned Deposits (Bottle)	2,418	2,595	176	7.3%	4,171	5,835	1,664	39.9%	20,025	19,587	-2.2%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$961,112	\$1,029,933	\$68,821	7.2%	\$4,082,111	\$4,503,311	\$421,200	10.3%	\$14,181,913	\$13,767,681	-2.9%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget.

October Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	October 1996	October 1997	1996-1997 Growth	October 1998	1997-1998 Growth	YTD FY97	YTD FY98	FY97-FY98 Growth	YTD FY99	FY98-FY99 Growth	Actual FY98	FY99 Estimate	FY98-FY99 Growth
<b>INCOME TAX</b>	\$506,965	\$540,051	6.5%	\$598,958	10.9%	\$2,066,132	\$2,215,206	7.2%	\$2,457,068	10.9%	\$8,031,943	\$7,340,997	-8.6%
Estimated Payments**	57,629	102,642	78.1%	116,889	13.9%	371,816	455,155	22.4%	494,244	8.6%	1,645,295	1,313,365	-20.2%
Tax Withheld	443,805	470,760	6.1%	503,746	7.0%	1,772,818	1,914,581	8.0%	2,074,347	8.3%	6,335,060	6,415,500	1.3%
Returns & Bills	31,468	33,006	4.9%	32,071	-2.8%	73,471	83,742	14.0%	86,109	2.8%	1,002,194	985,812	-1.6%
Refunds**	25,937	66,358	155.8%	53,748	-19.0%	151,974	238,271	56.8%	197,631	-17.1%	950,607	1,373,680	44.5%
<b>SALES &amp; USE TAXES</b>	\$286,420	\$279,769	-2.3%	\$282,188	0.9%	\$979,950	\$1,026,462	4.7%	\$1,086,100	5.8%	\$2,962,535	\$3,232,600	9.1%
Tangible Property	192,458	188,810	-1.9%	189,087	0.1%	651,762	663,319	1.8%	701,498	5.8%	1,946,471	2,148,000	10.4%
Services	16,614	13,941	-16.1%	14,717	5.6%	49,585	64,918	30.9%	63,097	-2.8%	187,058	204,000	9.1%
Meals	39,458	39,286	-0.4%	38,932	-0.9%	135,831	145,471	7.1%	157,806	8.5%	389,975	415,600	6.6%
Motor Vehicles	37,890	37,733	-0.4%	39,452	4.6%	142,772	152,754	7.0%	163,699	7.2%	439,030	465,000	5.9%
<b>CORPORATION EXCISE</b>	\$36,372	\$16,789	-53.8%	\$8,073	-51.9%	\$236,118	\$223,334	-5.4%	\$246,541	10.4%	\$1,066,870	\$1,036,990	-2.8%
Estimated Payments**	22,082	72,800	229.7%	58,966	-19.0%	234,443	307,943	31.4%	326,447	6.0%	1,050,255	1,025,937	-2.3%
Returns	35,867	24,977	-30.4%	13,001	-47.9%	73,670	83,568	13.4%	75,300	-9.9%	424,108	437,700	3.2%
Bill Payments	1,011	5,797	473.3%	915	-84.2%	7,019	11,254	60.3%	10,614	-5.7%	30,504	30,033	-1.5%
Refunds**	22,589	86,784	284.2%	64,809	-25.3%	79,014	179,431	127.1%	165,820	-7.6%	437,997	456,680	4.3%
<b>BUSINESS EXCISES</b>	\$17,766	(\$5,477)	-130.8%	\$240	104.4%	\$143,309	\$116,097	-19.0%	\$173,057	49.1%	\$590,793	\$596,805	1.0%
Insurance Excise	\$1,884	\$965	-48.8%	\$1,385	43.5%	\$70,241	\$74,226	5.7%	\$83,425	12.4%	302,765	305,450	0.9%
Estimated Payments**	2,397	1,340	-44.1%	1,969	47.0%	70,753	74,711	5.6%	86,694	16.0%			
Returns	231	297	28.3%	466	57.1%	789	979	24.0%	1,060	8.3%			
Bill Payments	10	0	-100%	0	NA	25	15	-40.5%	14	-3.1%			
Refunds**	755	671	-11.1%	1,051	56.5%	1,326	1,479	11.5%	4,344	193.6%			
Public Utility Excise	\$880	\$30	-96.6%	(\$993)	-3458%	\$27,485	\$15,157	-44.9%	\$54,438	259.2%	131,976	140,135	6.2%
Estimated Payments**	4,154	8,952	115.5%	4,105	-54.2%	33,996	25,590	-24.7%	58,819	129.8%			
Returns	1,686	2	-99.9%	0	-82.0%	1,696	116	-93.2%	4,138	3481.6%			
Bill Payments	0	0	NA	0	NA	0	83	27071%	846	915.4%			
Refunds**	4,960	8,925	79.9%	5,098	-42.9%	8,207	10,632	29.5%	9,365	NA			
Commercial Bank Excise***	\$11,683	(\$7,472)	-164.0%	(\$42)	99.4%	\$25,946	\$22,154	-14.6%	\$41,324	*** 86.5%	\$157,302	\$151,220	-3.9%
Estimated Payments**	56,434	47,430	-16.0%	40,554	-14.5%	83,014	78,472	-5.5%	86,167	9.8%			
Returns	(83)	301	461.1%	737	145.1%	4,549	1,190	-73.8%	3,813	220.5%			
Bill Payments	0	0	NA	0	NA	8	17	113.3%	4,900	NA			
Refunds**	44,668	55,204	23.6%	41,333	-25.1%	61,626	57,525	-6.7%	53,555	-6.9%			
Savings Institution Excise***	\$3,319	\$1,001	-69.9%	(\$109)	-110.9%	\$19,636	\$4,560	-76.8%	(\$6,130)	*** -234.4%	(\$1,249)	\$0	-100%
Estimated Payments**	10,296	8,343	-19.0%	(103)	-101.2%	32,102	19,447	-39.4%	(1,783)	-109.2%			
Returns	207	371	79.5%	2	-99.4%	3,153	1,609	-49.0%	110	-93.1%			
Bill Payments	0	0	NA	2	NA	44	0	-100%	2	NA			
Refunds**	7,184	7,713	7.4%	11	-99.9%	15,662	16,496	5.3%	4,460	-73.0%			
<b>OTHER EXCISES</b>	\$120,580	\$113,548	-5.8%	\$124,318	9.5%	\$417,162	\$449,814	7.8%	\$481,554	7.1%	\$1,337,643	\$1,361,597	1.8%
Alcoholic Beverages	5,041	3,954	-21.6%	4,981	26.0%	19,856	19,774	-0.4%	21,210	7.3%	60,162	58,111	-3.4%
Cigarette	25,129	29,458	17.2%	25,267	-14.2%	76,927	105,066	36.6%	102,209	-2.7%	300,812	302,681	0.6%
Deeds	4,582	3,755	-18.1%	7,254	93.2%	18,348	17,847	-2.7%	27,092	51.8%	64,992	60,117	-7.5%
Estate & Inheritance	24,873	16,211	-34.8%	16,505	1.8%	69,685	60,833	-12.7%	57,832	-4.9%	191,336	184,384	-3.6%
Motor Fuels	50,108	50,423	0.6%	53,981	7.1%	200,821	210,220	4.7%	218,181	3.8%	621,292	645,140	3.8%
Room Occupancy	10,839	9,719	-10.3%	12,595	29.6%	31,494	35,996	14.3%	47,981	33.3%	96,156	108,463	12.8%
Miscellaneous	8	28	276.7%	3,735	13045.1%	32	79	149.4%	7,050	8790.9%	2,894	2,701	-6.7%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$968,103	\$944,680	-2.4%	\$1,013,778	7.3%	\$3,842,670	\$4,030,914	4.9%	\$4,444,321	10.3%	\$13,989,783	\$13,568,989	-3.0%

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>				<b>Corporate</b>						
October 1997	\$49,822		YTD FY98	\$124,380	October 1997	\$42,464		YTD FY98	\$97,571	
October 1998	\$34,887		YTD FY99	\$111,946	October 1998	\$30,268		YTD FY99	\$75,514	

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.